

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF WEST VIRGINIA
Parkersburg DIVISION

In re: Mountain State College, Inc.

§ Case No. 24-60041
§
§
§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 05/23/2024. The undersigned trustee was appointed on 06/05/2024.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 23,558.09

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	<u>2,211.25</u>
Bank service fees	<u>116.41</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>21,230.43</u>

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 08/26/2024 and the deadline for filing governmental claims was 11/26/2024. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,105.81. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,105.81, for a total compensation of \$3,105.81². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$231.92 for total expenses of \$231.92².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 01/09/2025

By: /s/ Thomas H. Fluharty
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1**Individual Estate Property Record and Report
Asset Cases**Exhibit A
Page: 1**Case No.:** 24-60041**Trustee Name:** (680231) Thomas H. Fluharty**Case Name:** Mountain State College, Inc.**Date Filed (f) or Converted (c):** 05/23/2024 (f)**For Period Ending:** 01/09/2025**§ 341(a) Meeting Date:** 06/20/2024**Claims Bar Date:** 08/26/2024

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Cash on hand	100.00	0.00		0.00	FA
2	Checking Account at Chase Bank, xxxxxx6109	634.25	634.25		634.25	FA
3	Checking Account at Chase Bank, xxxxxx1403	4,194.49	4,194.49		2,759.88	FA
4	Checking Account at Chase Bank, xxxxxx1489	0.00	0.00		0.00	FA
5	Checking Account at Chase Bank, xxxxxx9506	16.00	16.00		16.00	FA
6	Checking Account at Chase Bank, xxxxxx1470	53.19	53.19		53.19	FA
7	Checking Account at Chase Bank, xxxxxx1780	5,062.57	0.00		0.00	FA
8	Other inventory or supplies: 10 - 36" Round Plastic Table, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	300.00	300.00		155.00	FA
9	Other inventory or supplies: 48 - Stacking Chairs, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	720.00	720.00		474.50	FA
10	Other inventory or supplies: 2 - Metal Locker Set, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	200.00	200.00		260.00	FA
11	Other inventory or supplies: 5 - 36" Allsteel Student Desks, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	275.00	275.00		20.00	FA
12	Other inventory or supplies: 28 - 36" Plastic Student Desks, Net Book Value: \$0.00	980.00	980.00		197.50	FA
13	Other inventory or supplies: 2 - Plastic Instructor Desk with Storage Cabinet, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	200.00	200.00		25.00	FA
14	Other inventory or supplies: 11 - 8' Laminate Folding Tables, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	605.00	605.00		61.50	FA
15	Other inventory or supplies: 2 - 6' Laminate Fixed Library Tables, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	200.00	200.00		60.00	FA

Form 1**Individual Estate Property Record and Report
Asset Cases**Exhibit A
Page: 2**Case No.:** 24-60041**Trustee Name:** (680231) Thomas H. Fluharty**Case Name:** Mountain State College, Inc.**Date Filed (f) or Converted (c):** 05/23/2024 (f)**For Period Ending:** 01/09/2025**§ 341(a) Meeting Date:** 06/20/2024
Claims Bar Date: 08/26/2024

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
16	Other inventory or supplies: 4 - 8' Plastic Folding Tables, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	160.00	160.00		70.00	FA
17	Other inventory or supplies: 2 - 4 Drawer Fire Rated Filing Cabinet, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	800.00	800.00		30.00	FA
18	Other inventory or supplies: 16 - 4 Drawer Standard File Cabinet, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	960.00	960.00		393.00	FA
19	Other inventory or supplies: 1 - Blood-Draw Chair, Extra Wide, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	200.00	200.00		90.00	FA
20	Other inventory or supplies: 10 - Wire Frame Padded Chairs, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	100.00	100.00		261.50	FA
21	Other inventory or supplies: 2 - Allsteel U-Shaped Executive Desk with Wardrobe, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	800.00	800.00		0.00	FA
22	Other inventory or supplies: 3 - Allsteel L Shaped Desk, April, 2024, Net Book Value: Unknown, Valuation Method: Liquidation	450.00	450.00		25.00	FA
23	11 - Intel NUC PC with 23" Monitor. Valuation Method: Liquidation	550.00	550.00		30.00	FA
24	1 - Canon MF424dw Copy/Print/Fax Machine. Valuation Method: Liquidation	75.00	75.00		40.00	FA
25	1 - Nasiff 12-Lead Bluetooth ECG Setup. Valuation Method: Liquidation	750.00	750.00		0.00	FA
26	2 - Exam Tables. Valuation Method: Liquidation	200.00	200.00	OA	0.00	FA
27	3 - Panasonic Electronic Whiteboard Setup. Valuation Method: Liquidation	300.00	300.00		20.00	FA
28	1 - CPR Instructor Set. Valuation Method: Liquidation	300.00	300.00	OA	0.00	FA
29	2 - Phlebotomy Training Arm. Valuation Method: Liquidation	60.00	60.00	OA	0.00	FA
30	1 - AmScope Digital Student Microscope. Valuation Method: Liquidation	30.00	30.00		7.00	FA
31	2 - Medical Mannequin. Valuation Method: Liquidation	200.00	200.00		160.00	FA

Form 1**Individual Estate Property Record and Report
Asset Cases**Exhibit A
Page: 3**Case No.:** 24-60041**Trustee Name:** (680231) Thomas H. Fluharty**Case Name:** Mountain State College, Inc.**Date Filed (f) or Converted (c):** 05/23/2024 (f)**For Period Ending:** 01/09/2025**§ 341(a) Meeting Date:** 06/20/2024
Claims Bar Date: 08/26/2024

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
32	1 - Medical Skeleton Big/Small Set. Valuation Method: Liquidation	100.00	100.00		370.00	FA
33	2 - Wheelchairs. Valuation Method: Liquidation	50.00	50.00		25.00	FA
34	Historic Pictures of College.	100.00	100.00		40.00	FA
35	S 1/2 #67 GORDON & EBERT ADN 1 00X22.67 SPRING ST Map 70 Parcel 0005 LOT 100X22.67 SPRING ST Map: 70 Parcel: 0004 0000 0000	7,500.00	7,500.00		7,500.00	FA
36	First Energy (u) refunds from electric accts: 110080985028; 110088927402; 110088927303.	0.00	0.00		1,342.27	FA
37	coffin (u)	0.00	0.00		55.00	FA
38	safe (u)	0.00	0.00		100.00	FA
39	misc computer equipment (u)	0.00	0.00	OA	1,741.50	FA
40	tools & misc. items (u)	0.00	0.00	OA	223.00	FA
41	pictures, figurines & misc items. (u)	0.00	0.00	OA	1,970.00	FA
42	misc. household items (u)	0.00	0.00	OA	453.00	FA
43	misc. office supplies (u)	0.00	0.00	OA	776.00	FA
44	misc. items. (u)	0.00	0.00	OA	3,119.00	FA
44	Assets Totals (Excluding unknown values)	\$27,225.50	\$22,062.93		\$23,558.09	\$0.00

Form 1

Individual Estate Property Record and Report Asset Cases

Exhibit A
Page: 4

Case No.: 24-60041

Trustee Name: (680231) Thomas H. Fluharty

Case Name: Mountain State College, Inc.

Date Filed (f) or Converted (c): 05/23/2024 (f)

For Period Ending: 01/09/2025

§ 341(a) Meeting Date: 06/20/2024

Claims Bar Date: 08/26/2024

Major Activities Affecting Case Closing:

- 1-8-25: drafted appl pay atty fees, trustee fees, order approving prof fees for TFR
1-7-25: filed appl pay accountant fees.
12-27-24: draft appl pay accountants fees./ called Court, no order was ever entered employing accountant, she will upload it & send to chambers.
12-19-24: review tax returns, mail.
11-13-24: deposited funds, drafted report of sale.
11-12-24: closing at 11:00 am, on sale of parking lot to Rock Wilson.
10-23-24: filed appl's to pay realtor & auctioneer.
10-21-24: drafted deed to Rock Wilson (sale of parking lot)
10-16-24: filed report of sale of personal property; revised appl pay auctioneer fees & expenses-filed.
10-9-24: deposited p.p. auction proceeds, drafted report of sale, motion confirm personal property auction.
10-8-24: drafted appl pay auctioneer fees & expenses.
9-25-24: filed motion confirm auction.
9-24-24: revised motion confirm auction sale of R/E
9-20-24: drafted motion to confirm auction of property.
9-19-24: auction of real property
9-17-24: Chase revised order slightly, filed w/Court to stop hearing tomorrow.
9-3-24: revised order of objection sell & employ.
8-29-24: drafted order resolving objection to employ JRP & selling R/E.
8-15-24: revised appl employ Joe R Pyle & motion conduct auction of R/E; filed w/Court & mailed to all creditors.
8-13-24: court entered order approving auction, set date w/auctioneer for Sept 28th @ 10:00 am, in Parkersburg.
8-12-24: revised appl employ Pyle.
8-9-24: drafted appl employ Joe R. Pyle sell lot
8-7-24: filed application
7-29-24: draft appl employ accounting firm
7-24-24: Judge granted motion employ auctioneer & hold auction of motorcycle, will enter order soon// TC w/auctioneer Mike Voshel regarding dates for auction
6-26-24: revised motion conduct auction sale, filed w/Court, mailed to all creditors.
6-24-24: filed appl employ auctioneer. & realtor.
6-21-24: corrected auctioneers name on affidavit, emailed for his signature.
6-19-24: deposited bank account proceeds (Betty off from 6-7-24 to 6-18-24)
6-13-24: closed all bank accounts at Chase Bank
6-5-24: filed motion employ atty for trustee - THF.
6-4-24: TC w/ atty's office regarding Perkins loan files. She sent the files along with checks // drafted motion employ realtor, attorney & auctioneer.
6-3-24: called Mon Power, Trustee said to turn off the electric, she will take care of it.
5-30-24: Natalie, Mon Power called, the college has 3 accounts w/them; 1 has been turned off for non payment; what does Trustee want to do with other two?
5-28-24: designated as asset case / prepare Form 1 / employ realtor to sell real property / employ atty for trustee

Initial Projected Date Of Final Report (TFR): 03/31/2025

Current Projected Date Of Final Report (TFR): 03/31/2025

Form 2

Exhibit B

Page: 1

Cash Receipts And Disbursements Record

Case No.: 24-60041 **Trustee Name:** Thomas H. Fluharty (680231)
Case Name: Mountain State College, Inc. **Bank Name:** TriState Capital Bank
Taxpayer ID #: **-**6146 **Account #:** *****2151 Checking
For Period Ending: 01/09/2025 **Blanket Bond (per case limit):** \$3,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/19/24	{6}	Chase Bank	close bank account proceeds	1129-000	53.19		53.19
06/19/24	{3}	Chase Bank	close bank account proceeds	1129-000	2,759.88		2,813.07
06/19/24	{5}	Chase Bank	close bank account proceeds	1129-000	16.00		2,829.07
06/19/24	{2}	Chase Bank	close bank account proceeds	1129-000	634.25		3,463.32
06/28/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		5.00	3,458.32
07/31/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		6.07	3,452.25
08/30/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		5.51	3,446.74
09/03/24	{36}	First Energy	utility refund, acct #*****5028	1290-000	422.99		3,869.73
09/03/24	{36}	First Energy	utility refund, acct #*****7402	1290-000	442.43		4,312.16
09/03/24	{36}	First Energy	utility refund, acct #*****7303	1290-000	476.85		4,789.01
09/30/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		7.11	4,781.90
10/09/24		Williamstown Auction Center	proceeds from auction of personal property				16,034.40
	{8}		round plastic tables \$155.00	1129-000			
	{9}		stacking chairs \$474.50	1129-000			
	{10}		metal locker set \$260.00	1129-000			
	{12}		plastic student desks \$197.50	1129-000			
	{13}		plastic instructor desk w/storage cabinet \$25.00	1129-000			
	{14}		laminate folding tables \$61.50	1129-000			
	{15}		laminate fixed library tables \$60.00	1129-000			
	{16}		plastic folding tables \$70.00	1129-000			
	{18}		4 drawer fire rated filing cabinet \$393.00	1129-000			
	{19}		blood-draw chair \$90.00	1129-000			
	{20}		wire frame padded chairs \$261.50	1129-000			
	{22}		allsteel L shaped desk \$25.00	1129-000			
	{23}		Intel NUP PC w/23" monitor \$30.00	1129-000			

Page Subtotals: \$16,058.09 \$23.69

Form 2**Exhibit B**

Page: 2

Cash Receipts And Disbursements Record

Case No.: 24-60041 **Trustee Name:** Thomas H. Fluharty (680231)
Case Name: Mountain State College, Inc. **Bank Name:** TriState Capital Bank
Taxpayer ID #: **-**6146 **Account #:** *****2151 Checking
For Period Ending: 01/09/2025 **Blanket Bond (per case limit):** \$3,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
	{24}		Canon MF424dw copy/print/fax machine \$40.00	1129-000			
	{30}		amscope digital student microscope \$7.00	1129-000			
	{31}		medical mannequin \$160.00	1129-000			
	{32}		medical skeleton big/small set \$370.00	1129-000			
	{33}		wheelchairs \$25.00	1129-000			
	{34}		historic pictures of college \$40.00	1129-000			
	{37}		coffin \$55.00	1229-000			
	{38}		safe \$100.00	1229-000			
	{39}		computer equipment \$1,741.50	1229-000			
	{40}		tools & misc. \$223.00	1229-000			
	{41}		pictures, figurines, misc. \$1,970.00	1229-000			
	{42}		household misc. \$453.00	1229-000			
	{43}		misc. office supplies \$776.00	1229-000			
	{44}		misc. items \$3,119.00	1229-000			
	{11}		allsteel student desks \$20.00	1129-000			
	{17}		4 drawer fire rated filing cabinet \$30.00	1129-000			
	{27}		Panasonic electronic whiteboard setup \$20.00	1129-000			
10/31/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		21.59	16,012.81
11/12/24	{35}	Diversified Property Management, LLC	sale proceeds of parking lot.	1110-000	7,500.00		23,512.81
11/12/24	101	Wood County Clerk	Recording & filing fees of deed	2500-000		100.25	23,412.56
11/29/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		30.24	23,382.32

Page Subtotals: \$7,500.00 \$152.08

Form 2**Exhibit B**

Page: 3

Cash Receipts And Disbursements Record

Case No.:	24-60041	Trustee Name:	Thomas H. Fluharty (680231)
Case Name:	Mountain State College, Inc.	Bank Name:	TriState Capital Bank
Taxpayer ID #:	**-***6146	Account #:	*****2151 Checking
For Period Ending:	01/09/2025	Blanket Bond (per case limit):	\$3,000,000.00
		Separate Bond (if applicable):	N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
12/19/24	102	WV State Tax Department	CIT-120 2023 / FEIN 550396146	2820-000		499.00	22,883.32
12/19/24	103	Dept of the Treasury	Form 1120, 2023 EIN 55-0396146	2810-000		! 1,612.00	21,271.32
12/31/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		40.89	21,230.43

COLUMN TOTALS	23,558.09	2,327.66	\$21,230.43
Less: Bank Transfers/CDs	0.00	0.00	
Subtotal	23,558.09	2,327.66	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$23,558.09	\$2,327.66	

Form 2

Exhibit B
Page: 4

Cash Receipts And Disbursements Record

Case No.: 24-60041 **Trustee Name:** Thomas H. Fluharty (680231)
Case Name: Mountain State College, Inc. **Bank Name:** TriState Capital Bank
Taxpayer ID #: **-***6146 **Account #:** *****2151 Checking
For Period Ending: 01/09/2025 **Blanket Bond (per case limit):** \$3,000,000.00
Separate Bond (if applicable): N/A

Net Receipts:	\$23,558.09
Plus Gross Adjustments:	-\$8,133.50
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$15,424.59

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****2151 Checking	\$23,558.09	\$2,327.66	\$21,230.43
	\$23,558.09	\$2,327.66	\$21,230.43

Printed: 01/09/2025 6:57 AM

Page: 1

Exhibit C

Claims Register

Case: 24-60041 Mountain State College, Inc.

Claims Bar Date: 8/26/24 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#/ Memo/Journal	Amount Filed/ Allowed	Paid to Date	Claim Balance
ACCT Fees	Jack P. Lantzy Smith Elliott Kearns & Co. LLC 19405 Emerald Square, Suite 2300 Hagerstown, MD 21742 <3410-00 Accountant for Trustee Fees (Other Firm)>, 200	Admin Ch. 7 11/26/24		\$ 1,850.00 \$ 1,850.00	\$0.00	\$1,850.00
Atty Fees	Thomas H. Fluharty, Esquire 408 Lee Avenue Clarksburg,, WV 26301 <3110-00 Attorney for Trustee Fees (Trustee Firm)>, 200	Admin Ch. 7 01/08/25		\$ 3,164.00 \$ 3,164.00	\$0.00	\$3,164.00
Auctioneer Fees	Joe R Pyle Complete Auction & Realty Service 5546 Benedum Drive Shinnston, WV 26431 <3610-00 Auctioneer for Trustee Fees>, 200	Admin Ch. 7 01/07/25		\$ 1,062.50 \$ 1,062.50	\$0.00	\$1,062.50
Auctioneer Fees	Mike Voshel Auctioneer #6 Painters Crossing Williamstown, WV 26187 <3610-00 Auctioneer for Trustee Fees>, 200	Admin Ch. 7 01/07/25		\$ 3,313.13 \$ 3,313.13	\$0.00	\$3,313.13
Realtor Fees	Debbie Douglass Douglass & Co Real Estate Team 2649 Grand Central Avenue Vienna, WV 26105 <3510-00 Realtor for Trustee Fees>, 200	Admin Ch. 7 01/07/25		\$ 187.50 \$ 187.50	\$0.00	\$187.50

Printed: 01/09/2025 6:57 AM

Page: 2

Exhibit C

Claims Register

Case: 24-60041 Mountain State College, Inc.

Claims Bar Date: 8/26/24 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#/ Memo/Journal	Amount Filed/ Allowed	Paid to Date	Claim Balance
TR EXP	Thomas H. Fluharty 408 Lee Avenue Clarksburg, WV 26301 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 01/08/25		\$ 231.92 \$ 231.92	\$0.00	\$231.92
TR FEE	Thomas H. Fluharty 408 Lee Avenue Clarksburg, WV 26301 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 11/14/24		\$ 3,105.81 \$ 3,105.81	\$0.00	\$3,105.81
1	Fizer & Associates, PLLC 10 Stony Point Road Charleston, WV 25314 <7100-00 General Unsecured - § 726(a)(2)>, 610	Unsecured 06/05/24		\$ 10,000.00 \$ 10,000.00	\$0.00	\$10,000.00
2	JPMorgan Chase Bank, N.A. s/b/m/t Chase Bank USA, N.A. c/o National Bankruptcy Services, LLC, P.O. Box 9013 Addison, TX 75001 <7100-00 General Unsecured - § 726(a)(2)>, 610	Unsecured 06/21/24		\$ 20,562.90 \$ 20,562.90	\$0.00	\$20,562.90
3P	Department of Treasury - Internal Revenue Service Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346 <5800-00 Claims of Governmental Units - § 507(a)(8)>, 570	Priority Unsecured 07/08/24		\$ 73,997.44 \$ 47,159.86	\$0.00	\$47,159.86
			Claim 5 overlaps dates and amounts of Claim 3. Reduced Claim 3's overlap amounts.			

Printed: 01/09/2025 6:57 AM

Page: 3

Exhibit C

Claims Register

Case: 24-60041 Mountain State College, Inc.

Claims Bar Date: 8/26/24 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#/ Memo/Journal	Amount Filed/ Allowed	Paid to Date	Claim Balance
3U	Department of Treasury - Internal Revenue Service Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346 <7100-00 General Unsecured - § 726(a)(2)>, 610	Unsecured 07/08/24		\$ 4,878.59 \$ 4,878.59	\$0.00	\$4,878.59
4	West Virginia Higher Education Policy Commission 2001 Union Carbide Drive Building 2000 Charleston, WV 25303 <7100-00 General Unsecured - § 726(a)(2)>, 610	Unsecured 08/15/24		\$ 19,970.00 \$ 19,970.00	\$0.00	\$19,970.00
5P	Department of Treasury - Internal Revenue Service Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346 <5800-00 Claims of Governmental Units - § 507(a)(8)>, 570	Priority Unsecured 08/19/24		\$ 15,859.20 \$ 15,859.20	\$0.00	\$15,859.20
5U	Department of Treasury - Internal Revenue Service Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346 <7100-00 General Unsecured - § 726(a)(2)>, 610	Unsecured 08/19/24		\$ 5,998.04 \$ 5,998.04	\$0.00	\$5,998.04

Claim 5 overlaps dates and amounts of Claim 3. Reduced Claim 3's overlap amounts.

Printed: 01/09/2025 6:57 AM

Page: 4

Exhibit C

Claims Register

Case: 24-60041 Mountain State College, Inc.

Claims Bar Date: 8/26/24 12:00

Claim #	Claimant Name/ <Category>, Priority	Claim Type/ Date Filed	Acct#/ Memo/Journal	Amount Filed/ Allowed	Paid to Date	Claim Balance
6	U.S. Department of Education 400 Maryland Avenue, S.W. Washington, DC 20202	Unsecured 08/21/24		\$ 291,397.00 \$ 291,397.00	\$0.00	\$291,397.00
	<7100-00 General Unsecured - § 726(a)(2)>, 610					
7	JPMorgan Chase Bank, N.A. c/o Mark A. Jarman P.O. Box 182223 Mail Code OH1-1271 Columbus, OH 43218	Secured 08/22/24		\$ 51,054.11 \$ 0.00	\$0.00	\$0.00
	<4110-00 Real Estate - Consensual Liens (mortgages, deeds of trust)>, 100		real estate / paid in full at closing of auction sale, McPeeks auctioned property.			
8	WorkForce West Virginia 1900 Kanawha Blvd. East Bldg. 3 Suite 300 Charleston, WV 25305	Priority Unsecured 08/26/24		\$ 881.71 \$ 881.71	\$0.00	\$881.71
	<5800-00 Claims of Governmental Units - § 507(a)(8)>, 570					

Case Total: \$0.00 \$429,622.16

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 24-60041

Case Name: Mountain State College, Inc.

Trustee Name: Thomas H. Fluharty

Balance on hand: \$ 21,230.43

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	JPMorgan Chase Bank, N.A.	51,054.11	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00
Remaining balance: \$ 21,230.43

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Thomas H. Fluharty	3,105.81	0.00	3,105.81
Trustee, Expenses - Thomas H. Fluharty	231.92	0.00	231.92
Attorney for Trustee Fees - Thomas H. Fluharty, Esquire	3,164.00	0.00	3,164.00
Auctioneer Fees - Mike Voshel Auctioneer	3,313.13	0.00	3,313.13
Accountant for Trustee Fees (Other Firm) - Jack P. Lantzy	1,850.00	0.00	1,850.00
Realtor for Trustee Fees - Debbie Douglass	187.50	0.00	187.50
Auctioneer Fees - Joe R Pyle Complete Auction & Realty Service	1,062.50	0.00	1,062.50

Total to be paid for chapter 7 administrative expenses: \$ 12,914.86
Remaining balance: \$ 8,315.57

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00
Remaining balance: \$ 8,315.57

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$63,900.77 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3P	Department of Treasury - Internal Revenue Service	47,159.86	0.00	6,137.03
5P	Department of Treasury - Internal Revenue Service	15,859.20	0.00	2,063.80
8	WorkForce West Virginia	881.71	0.00	114.74

Total to be paid for priority claims: \$ 8,315.57
 Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$352,806.53 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Fizer & Associates, PLLC	10,000.00	0.00	0.00
2	JPMorgan Chase Bank, N.A.	20,562.90	0.00	0.00
3U	Department of Treasury - Internal Revenue Service	4,878.59	0.00	0.00
4	West Virginia Higher Education Policy Commission	19,970.00	0.00	0.00
5U	Department of Treasury - Internal Revenue Service	5,998.04	0.00	0.00
6	U.S. Department of Education	291,397.00	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for tardily filed general unsecured claims:	\$ 0.00
Remaining balance:	\$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims:	\$ 0.00
Remaining balance:	\$ 0.00